DECLARATORY RESOLUTION NO. R- 2/-92

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 2000 Taylor Street, Fort Wayne, Indiana 46802 (General Electric).

WHEREAS, Petitioner has duly filed its petition dated April 16, 1992, to have the following described property designated and declared an "Economic Revitalization Area" under Division 6, Article II, Chapter 2 of the Municipal Code of the City of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-1.1-12.1, to wit:

Lot 6 GE Replat Add

said property more commonly known as 2000 Taylor Street, Fort Wayne, Indiana 46802.

WHEREAS, said project will retain 3,075 permanent jobs for a total annual payroll of \$67,680,000.00, and

WHEREAS, the total estimated project cost is \$6,479,000.00; and

WHEREAS, it appears the said petition should be processed to final determination in accordance with the provisions of said Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of Section 6, below, the property hereinabove described is hereby designated and declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1. Said designation shall begin upon the effective date of the Confirming Resolution referred to in Section 6 of this Resolution and shall continue for five (5) years thereafter. Said designation shall terminate at the end of that three-year period.

SECTION 2. That upon adoption of the Resolution:

(a) Said Resolution shall be filed with the Allen County Assessor;

(b) Said Resolution shall be referred to the Committee on 1 Finance and shall also be referred to the Department of 2 Economic Development requesting a recommendation from 3 department concerning the advisability 4 designating the above designated area an "Economic 5 Revitalization Area"; 6 Common Council shall publish notice in accordance with (c) 7 I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and 8 substance of this Resolution and setting this 9 designation as an "Economic Revitalization Area" for 10 public hearing;

(d) If this Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the Fort Wayne Redevelopment Commission and said designation as an "Economic Revitalization Area" shall not be finally approved unless said Commission adopts a resolution approving the petition.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of personal property for the new manufacturing equipment.

SECTION 4. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of new manufacturing equipment, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably expected to result from the proposed described installation of the new manufacturing equipment.

SECTION 5. The current year approximate tax rates for taxing units within the City would be:

(a) If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for this site would be \$8.4519/\$100.

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2930

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(b)

If the proposed new manufacturing equipment is installed

is

•			11	
Read the first seconded by	time in full an	nd on motion	by Schmid	t d + i mo biz
title and referred to	the Committee c	on to	rance	(and the
City Plan Commission	for recommendati	.on) and Pub	lic Hearing to	be held after
due legal notice, at Building, Fort Wayne,	Indiana, on	Justan	ce ROOM 128, Ci 、the スク	day
of april	, 19 92	, at 17.0	o'clock	M., E.S.T.
DATED:	28-92	Land	ha f. Len	rdy
		SANDRA	E. KENNEDY, CIT	Y CLERK
Read the third	l time in full an	nd on motion	by John	it.
seconded by	, an	d duly adop	ted, placed on	its passage.
PASSED LOST by	the following v	ote:		
	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	8		:	
BRADBURY		-		
EDMONDS				-
GiaQUINTA		-		
HENRY			·	
LONG			N. T.	
LUNSEY				
RAVINE				, ,,, , , , , , , , , , , , , , , , ,
SCHMIDT				
TALARICO			*	
			ha f. Len	,
DATED: 4-	28-92	*	•	
		SANDRA .	E. KENNEDY, CIT	Y CLERK
Passed and ado	pted by the Comm	on Council	of the City of	Fort Wayne,
Indiana, as (ANNEX				
	NG) ORE			F- 21-92
on the 28th	day of	2rcl	, 19 <u>92</u>	
ATT	EST:	(SEAL		930.
Sandra f. Le	<i>,</i>			11.
		•	NG OFFICER	mer
SANDRA E. KENNEDY, CI			144	
Presented by m	e to the Mayor o	of the City	of Fort Wayne,	Indiana, on
the dum	day of_	apri	:P	
the 294 at the hour of	1,30 o'clo	ock,	M., E.S.T.	
		San	La f. Len E. KENNEDY, CIT	medije
			\ \	Y CLEAK
	igned by me this			
$19 \frac{9}{2}$, at the hour	of 8:45 o'	clockA	<u>√</u> M., E.S	
			1.11666	
	•	PAUL HEL	MKE, MAYOR	

SUMMARY SHEET & ECONOMIC DEVELOPMENT RECOMMENDATION FOR

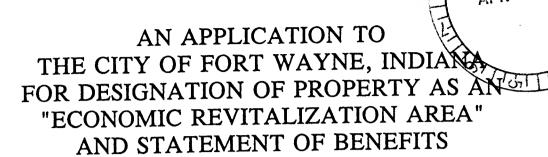
"ECONOMIC REVITALIZATION AREA"

IN

CITY OF FORT WAYNE, INDIANA

Name of Applicant:	General Elec	ctric			
Site Location:	2000 Taylor			•	
	Fort Wayne,	Indiana	46802	1	
Councilmanic Distric	ct: 4th		Existing	Zoning:	M-3
Nature of Business:	Manufactures	electric			
	V 100 100 100 100 100 100 100 100 100 10				
Project is located	in the follo	owing:			
110,000 15 100000			Yes		No
Designated Downt	own Area				X
Urban Enterprise			X		
Redevelopment Ar			-		X
Platted Industria			,	_	X
Flood Plain	21 1011		X		
Description of Proje	ect:				
They would like to purc		na eauin	ment. lamina	ation equipme	ent. conveyor
equipment, stator magne					
equipmento, occor magne					
Type of Tax Abateme	nt: Real Pro	perty	Manu	facturing	Equipment X
Estimated Project Co	ost: \$6.479.	.000.00	Perma	anent Jobs	Retained: 3,075

STAFF RECOMMENDATION		-	. ,,, -		
As stated per the Development, the for	established	policy mmendat:	of the	Departmen nereby mad	t of Economic e:
 Designation granted. 	as an "Ec Yes X	onomic	Revitalia	zation Are	ea" should be
2. Designation	should be 1:	imited t	to a term	of <u>5</u>	year(s).
3. The period	of deduction	should	be limite	ed to 5	year(s).
COMMENTS:					
	1	1			
1	1/100			10-10	1
Staff Taren	1/1/1/1/10		Directo	lettel n	1
IL 2A	197			An Das	1902
Date	10		Date	THE L	1 1770



APPLICATION FOR THE FOLLOWING TYPE OF DESIGNATION:

Real Estate Improvements Personal Property (New Manufacturing Equipment) Both Real Estate Improvement & Personal Property

A. GENERAL INFORMATION
Applicant's Name: GENERAL ELECTRIC COMPANY
Address of Applicant's Principal Place of Business:
FT. WAYNE FNOIANA 46801-DA 04
Phone Number of Applicant: (219) 428-3681
Street Address of Property Proposed to be Designated:
2000 TAYLOR STREET ET WAYNE FNOIANA
Real Estate Key Number for the Property: 94-2813-0006

Staff to Complete:
SIC Code of Principal User of Property:

в.	PROJECT SUMMARY INFORMATION	YES	NO
	Is the project site solely within the city limits of the City of Fort Wayne?	/	
	Is the project site within the regulatory floodplain?	<u> </u>	
	Is the project site within the rivergreenway area?	_	
	Is the project site within a Redevelopment area?		V
	Is the project site within a platted industrial park?		V
	Is the project site within the designated down-town area?	-	_
	Will this project require public improvements?		
	Sewer Lines Water Lines Road Improvements Other		
	Does your company plan to request state or local assistance to finance these public improvements?		_
	Will the proposed project have any adverse environmental impact?		/
c.	ZONING INFORMATION		
	What is the existing zoning classification on site? MFG M-3		
	What zoning classification does the project requi	re?MFC	- M-3
	What is the nature of the business to be conduproject site?	cted at	the
	MANUFACTURING OF ELECTRIC MOTORS		

<u>R</u>	EAL ESTATE ABATEMENT NA
C	omplete this section of the application only if requesting a eduction from assessed value for real estate improvements.
W	hat structure(s) (if any) is currently on the property?
W	hat is the condition of the structure(s) listed above?
C	current assessed value of real estate:
	Land
	Improvements
	Total
W	That was the amount of total property taxes owed during the mmediate past year? \$ for year 19 .
G	sive a brief description of the proposed improvements to be made to the real estate.
- - - - V	What is the total cost of the project? \$
۲	What is the anticipated first year tax savings attributable to this designation?
	Explain how your company plans to use these tax savings.
-	
_	PERSONAL PROPERTY ABATEMENT
1	Complete this section of the application <u>only</u> if requesting a deduction from assessed value for installation of new manufacturing equipment.
(Current assessed value of personal property: 14 655 230
	what was the amount of personal property taxes owed during the immediate past year? \$ 515 989.48 for year 1991.

Cost of new manufacturing equipment: \$ 6479,000 Development Time Frame: When will installation begin of new manufacturing equipment 1992 AND FORWARD. When is installation expected to be completed? WE CONTIMUALLY TRUEST IN MANUFACTURING PRODUCTIVITY Explain how your company plans to use these tax savings. TO INCREASE TRUESTMENT IN PRODUCTIVITY IMPROVEMENT TO THELP OFFSET SOME OF THE A 939000 RELATED NON TRUE EXPENSE THAT IS PART OF THESE PROJECTS. What is the anticipated first year tax savings attributable the new manufacturing equipment? PUBLIC BENEFIT INFORMATION How many permanent employees currently are employed by applicant in Allen County? 3075 How many permanent jobs will be created as a result of project? PUBLIC SEMENT TO PROTECT TORS BY REMAINS COMPACTIVE. Anticipated time frame for reaching employment level stabove Current annual payroll: ESTIMATED \$ 67,680,000		WE WILL START UP A NEW M
Development Time Frame: When will installation begin of new manufacturing equipment 1992 and forward. When is installation expected to be completed? WE CONTINUALLY TRUEST IN MANUFACTURING PRODUCTIVITY Explain how your company plans to use these tax savings. TO INCREASE TRUESTMENT IN PRODUCTIVITY IMPROVEMENT TO HELP OFFSET SOME OF THE \$ 939000 RELATED NON TRUE EXPENSE THAT IS PART OF THESE PROJECTS. What is the anticipated first year tax savings attributable the new manufacturing equipment? \$ 54,800.00 PUBLIC BENEFIT INFORMATION How many permanent employees currently are employed by applicant in Allen county? 3075 How many permanent jobs will be created as a result of project? TRUESTMENT TO PROJECT TOBS BY REMARKING COMPETITIVE. Anticipated time frame for reaching employment level stabove Current annual payroll: ESTIMATED \$ 7,680,000		REPLACEMENT LINE.
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Explain how your company plans to use these tax savings. TO INCREASE THUESTMENT IN PRODUCTION IMPROVEMENT TO HELP OFFSET SOME OF THE # 939000 RELATED NON THUE EXPENSE THAT IS PART OF THESE PROJECTS. What is the anticipated first year tax savings attributable the new manufacturing equipment? PUBLIC BENEFIT INFORMATION How many permanent employees currently are employed by applicant in Allen County? 3075 How many permanent jobs will be created as a result of project? REMAINING COMPETITIVE. Anticipated time frame for reaching employment level stabove Current annual payroll: ESTIMATED \$ 67,680,000		JAN 1992 AND FORWARD.
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TO INCREASE TRUESTMENT IN PRODUCTION IMPROVEMENT TO HELP OFFSET SOME OF THE \$\frac{4}{3}\frac{9}{9}\frac{9}{9}\frac{9}{9}\frac{9}{9}\frac{1}{9}	these tax savings.	WE CONTINUALLY FAUEST
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How many permanent jobs will be created as a result of project? REMANNA COMPETITIVE. Anticipated time frame for reaching employment level stabove Current annual payroll: SOT, 680,000		
Anticipated time frame for reaching employment level stabove		
Anticipated time frame for reaching employment level stabove		applicant in Allen County?_
Current annual payroll: ESTIMATED \$ 67,680,000	ted as a result of thi	applicant in Allen County?_ How many permanent jobs wi
· · · · · · · · · · · · · · · · · · ·	employment level state	applicant in Allen County? How many permanent jobs wi project? Rem Anticipated time frame for above
New additional payroll.	employment level state	applicant in Allen County? How many permanent jobs wi project? Rem Anticipated time frame for above
What is the nature of the jobs to be created?	employment level state	How many permanent jobs wiproject?
JOBS TO BE MAINTAINED BY REMAINING COMPETITIVE,	employment level state .680,000 created?	How many permanent jobs wiproject?
Please provide the annual salary range for the jobs	employment level state .680,000 created?	How many permanent jobs wiproject?
created: (MAINTAINED)	employment level state .680,000 created?	How many permanent jobs wiproject? Anticipated time frame for above Current annual payroll: New additional payroll: What is the nature of the TOBS TO BE MAINTHINED

Please check if these newly-created jobs provide any of the listed benefits:

Pension Plan
Tuition Reimbursement
Major Medical Plan
Life Insurance
Disability Insurance

List any benefits not mentioned above:

EMPLOYEE SAVINUS (401K) PLAN

Will your company be registering the new jobs created from this project with any of the employment and training agencies listed below?

	JobWorks
	Benito Juarez Center
	Township of Wayne
	Catholic Charities Ft Wayne-South Bend Diocese
	Community Action of Northeast Indiana, Inc.
	State of Indiana, Department of Public Welfare
	Fort Wayne Rescue Mission
	Lutheran Social Services, Inc.
	Fort Wayne Urban League, Inc.
	Fort Wayne Women's Bureau
	State of Indiana, Employment Security Division
	State of Indiana, Vocational Rehabilitation
	
	Services
	Anthony Wayne Services
	Indiana Department of Commerce
	Indiana Institute of Technology
	Indiana Purdue University at Fort Wayne
	Ivy Tech
	-

Undesirability of Normal Development:

	What evidence can be provided that the property on which the project is located "has become undesirable for, or impossible of, normal development and occupancy because of age, lack of development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development or property or use of property" or is an area "where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues"?
	In what Township is the project site located? WAYNE
	In what Taxing District is the project site located? ALLEN COUNT
G.	CONTACT PERSON Name and address of contact person for further information if
	required:
	LOU KIRK-MANAGER TAXES ÉINSURANCE
	Phone number of contact person: (8B)275-2829
	I hereby certify that the information and representation on this application and attached exhibits are true and complete. Further, it is hereby certified that no building permit has been issued for construction of improvements, nor has any manufacturing equipment been purchased, either of which is included and/or described herein, as of the date of filing of this application.
	4/14/92
Sign	ature of Applicant Date
51911	

EXHIBITS

The following exhibits must be attached to the application for it to be considered complete.

- Legal description of property.
- Check for application fee (see table below) to be made payable to the City of Fort Wayne.

Project Cost \$0 to 250,000 \$250,001 to 1,000,000 \$1,000,001 and over \$ 500 \$ 750 \$1,000 € N PLOSED

3. Owner's Certificate (if applicant is not the owner of property to be designated). GE OWNS PROPERTY

Telephone number



STATEMENT OF BENEFITS

State Form 27167 (R3 / 11-91)

GENERAL ELECTRIC

1635 BROADWAY

Address of taxpayer (street and number, city, state and ZIP code)

67,680,000

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989. The records in this series are CONFIDENTIAL according to IC 6-1.1-35-9.

COMPANY

FORM SB - 1

INSTRUCTIONS:

SECTION 1

Name of taxpayer

3075

- 1. This statement must be submitted to the body designating the economic revitilization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitilization Area. Otherwise this statement must be submitted to the designating body BEFORE a person installs the new manufacturing equipment, or BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. A statement of benefits is not required if the area was designated an ERA prior to July 1, 1987 and the "project" was planned and committed to by the applicant, and approved by the designating body, prior to that date. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
- 2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, or prior to installation of the new manufacturing equipment, BEFORE a deduction may be approved.
- 3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
- Property owners whose Statement of Benefits was approved after July 1, 1991 must submit Form CF 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

TAXPAYER INFORMATION:

FT WAYNE INDIANA 46 POD

Lou KIR	K- MANAGE	R TAKES AND IN	surance_		(813)	275-2829
8 SECTION 22 Name of designating	body Oy	LOCATION AND DESCRIPT FICE OF DEPARTMENT NE MAIN ST 840	TOF ECONOM	IC DEVELOPME	THesolution (number
Location of property	YLOR STREE		County		Taxing distri	THP /FT WASHE
Description of real pro sneets if necessary)	openy improvements an	new manufacturing equipm	I.PMENT,		Estimated s	
CONVEYOR	EQUIPMENT, MAGNET WIN	COMPUTER CONTIN	NED METAL W MACH	orking. Lines.		ompletion date らいべら
SECTION 3.		EOFEMPLOYEES AND SALAF	RIES AS RESULT OF	PROPOSED PR	OJECT,	
Current number	Salaries	Number retained	Salaries	Number	additional	Salaries

	PO PECT JUSTIAL COSTANDANA Real Estate	hinery		
	Cost	Assessed Value	Cost	Assessed Value
Current values	4 1/1/	1.	67,411,726	14 655 230
Plus estimated values of proposed project	N/r	7	6479000	863 780
Less values of any property being replaced				
Net estimated values upon completion of project	•		52656773	15519010

3075

67,680,000

SECTION 5 OTHER BENEFITS PROMISED BY THE TAXPAYER	20, 14

I hereby certify that the poresentations in this statement are true.	
Sinnature of authorized repliesentative	onth, day, year)
You die -MANAGER TAXES 4/16/92	<u> </u>

FOR USEOFTHE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of general standards adopted in the resolution previously approved vides for the following limitations as authorized under IC 6-1.1-12	l by this body. Said resolution, pa	nd find that the applicant meets the ssed under IC 6-1.1-12.1-2.5, pro-
A. The designated area has been limited to a period of time not to designation expires is		years * (see below). The date this
 B. The type of deduction that is allowed in the designated area is 1. 1. Redevelopment or rehabilitation of real estate improvements 2. Installation of new manufacturing equipment; 3. Residentially distressed areas 		
C. The amount of deduction applicable for new manufacturing eq 1987, is limited to \$ cost with an asses		
D. The amount of deduction applicable to redevelopment or rehat \$ cost with an assessed value of \$	abilitation in an area designated af	ter September 1, 1988 is limited to
E. Other limitations or conditions (specify)		
F. The deduction for new manufacturing equipment installed and 5 years 10 years	d first claimed eligible for deduction	on after July 1, 1991is allowed for:
Also we have reviewed the information contained in the statement able and have determined that the totality of benefits is sufficient t	t of benefits and find that the estim o justify the deduction described a	ates and expectations are reason- bove.
pproved: (signature and title of authorized member)	Telephone number (~15) 427-1208	Date signed (month, day, year) 4-28-42
Denles E. Kennely	Designated body Cammon Caus	
* If the designating body limits the time period during which an area a taxpayer is entitled to receive a deduction to a number of years	a is an economic revitilization area designated under IC 6-1.1-12.1-4	, it does not limit the length of time or 4.5 Namely: (see tables below)

NEW MANUFACTURING EQUIPMENTS For Deductions Allowed Over A Period Off				
1st	100%	100%		
2nd	95%	95%		
3rd	80%	90%		
4th	65%	85%		
5th	50%	80%		
6th		70%		
7th		55%		
8th		40%		
9th		30%		
10th		25%		

1,000	REDEVELOPMENT OF REAL PROPER	OR REHABILITATION TY IMPROVEMENT			
	For Deductions: Allowed: Over A Period. Of:				
Year of Deduction	Three (3) Year Deduction	Six (6) Year Deduction	Ten (10) Year Deduction		
1st	100%	100%	100%		
2nd	66%	85%	95%		
3rd	33%	66%	80%		
4th		50%	65%		
5th		34%	50%		
6th		17%	40%		
7th			30%		
8th			20%		
9th			10%		
10th			5%		



MEMORANDUM

TO:

City Council Members

FROM:

Karen A. Lee, Business Development Specialist

DATE:

April 16, 1992

RE:

Tax Abatement application by General Electric

Background:

General Electric manufactures electric motors. They would like to upgrade their equipment to improve productivity by purchasing core wiring equipment, lamination equipment, conveyor equipment, stator magnet wire winders, and computer controlled metal working machines. The project cost is \$6,479,000.00.

K.a. S.

Reviewing Alternatives:

Approval of General Electric's tax abatement would allow for the retention of 3,075 jobs.

Recommendation:

The staff's recommendation is that the tax abatement be approved for General Electric for five years on the personal property.

jkb



MEMORANDUM

R-92-04-28

TO:

City Council Members

FROM:

Karen A. Lee, Business Development Specialist

K.a. S.

DATE:

April 16, 1992

RE:

Tax Abatement application by General Electric

Background:

General Electric manufactures electric motors. They would like to upgrade their equipment to improve productivity by purchasing core wiring equipment, lamination equipment, conveyor equipment, stator magnet wire winders, and computer controlled metal working machines. The project cost is \$6,479,000.00.

Reviewing Alternatives:

Approval of General Electric's tax abatement would allow for the retention of 3,075 jobs.

Recommendation:

The staff's recommendation is that the tax abatement be approved for General Electric for five years on the personal property.

jkb

Admn.	Appr.	

DIGEST SHEET

TITLE OF ORDINANCE DECLARATORY RESOLUTION
DEPARTMENT REQUESTING ORDINANCE Department of Economic Development
SYNOPSIS OF ORDINANCE General Electric is requesting a tax abatement in
order to upgrade their equipment for productivity improvements. They would lik
to purchase core winding equipment, lamination equipment, conveyor equipment,
stator magnet wire winders, and computer controlled metal working machines.
For a total estimated project cost at \$6,479,000.00.
Q-92-04-28
EFFECT OF PASSAGE Will allow for the retention of 3,075 jobs.
EFFECT OF NON-PASSAGE Opposite of above.
MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS)
ASSIGNED TO COMMITTEE (PRESIDENT) Mark GiaQuinta

REPORT OF THE COMMITTEE ON

FINANCE
MARK E. GiaQUINTA, CHAIR
DONALD J. SCHMIDT, VICE CHAIR
RAVINE, EDMONDS

WE, YOUR COMMITTEE ONFINANCE		TO WHOM W
REFERRED AN (CROXMANCE) (RESOLUTION Area 2000 Taylor Street (General Elec		
HAVE HAD SAID (QRDINANGE) (RESOLUTI	ON) UNDER CO	NSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE CO	MMON COUNCIL	THAT SAID
DO PASS SAMILY	ABSTAIN	NO REC
Etus R Edmonds		
Rebecca J. Kovine @	4	4244
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DATED: 4-28-92